

(A GOVERNMENT OF INDIA UNDERTAKING)
SRIKAKULAM-1. Branch
COVERING LETTER TO SALE NOTICE

Ref: MVR MILK/1837/MACHINERYSALE

Date: 29.08.2026

To,

<u>Borrower:</u> M/s MVR MILK PRODUCTS, Proprietor: Sri Matha Dhanunjaya Rao, Sy.No.12-17 & 12-20, S/o Srinivasa Rao, D .No. 1-43 Yerravaram Village, Ranastalam Mandal, Srikakulam District.	<u>Guarantor:</u> Smt. Routhu Nirmala, D/o Sombabu, Akkayyapalem, Ranastalam, Srikakulam District, Pin Code- 532409.
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Dear Sir,

Sub: Notice issued in terms and condition of Hypothecation agreement dated 19.10.2018 signed by Sri. Matha Dhanunjaya Rao.

As you are aware, I on behalf of **Canara Bank, Srikakulam-1 Branch** seized the vehicles/Machinery under **Hypothecation agreement date 19.10.2018** in connection with outstanding dues payable to our Srikakulam-1 Branch of Canara Bank.

The undersigned proposes to sell the vehicle more fully described in the Schedule of Sale Notice.

Hence, I am herewith sending the Sale Notice containing terms and conditions of the sale. You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed within 15 days from the date of this notice, and reclaim the assets which have been seized by the bank, failing which the assets will be sold as per the terms and conditions set out in the Sale Notice.

This is **without prejudice** to any other rights available to the Bank under Hypothecation /or any other law in force.

Yours faithfully,


For Canara Bank

मुख्य प्रबंधक / Chief Manager
श्रीकाकुलम / Srikakulam
Canara Bank

Encl: Sale Notice

केनरा बैंक / For Canara Bank

Chief Manager
श्रीकाकुलम / Srikakulam

**E-AUCTION SALE NOTICE FOR SALE OF MACHINERY HYPOTHECATED AS
SECURITY TO BANK UNDER HYPOTHECATION AGREEMENT**

Notice is hereby given to the public in general and in particular to the Borrower(s)/Guarantor(s) that the below described machinery hypothecated/charged to the Bank, the possession of which has been taken by the Chief Manger of **Canara Bank, Srikakulam-1 Branch**, will be sold under clause 23, 28(d,e) of Hypothecation Agreement on "As is where is", "As is what is", and "Whatever there is" on **19.09.2026** for recovery of the balance due to the Canara Bank, Srikakulam-1 Branch from the **M/s MVR Milk Products** represented by **Proprietor Sri. Matha Dhanunjaya Rao, Smt.Routhu Nirmala as a Guarantor**.

Details of the movable:

1. KOEL Green Generator 35KVA-Model3R1040TAG1,
2. Plastic Creats Blue Nos200,
3. Dairy equipment for Milk and Curd processing Main Unit1-1 set,
4. Dairy equipment for Milk and Curd processing Main Unit2-1 set,
5. Dairy equipment for Milk and Curd processing Ice Bank-1 set
6. Electrical Weighing machine150 Kg.ESSAE DS215-1No,
7. Electrical Weighing Machine15 Kg.ESSAE DS525-1No.,
- 8.20 Ltr Jars & Lids Nos.42,
9. 10Lts Jars & Lids Nos.5,
10. Plastic Crates Nos.35
11. Plastic Buckets - 67 Nos

(Described in detail in annexure-I)

DETAILED TERMS AND CONDITIONS OF E-AUCTION:

1. Name and Address of the Bank Branch: Canara Bank, Srikakulam-1 Branch
2. Name and Address of the Borrower(s) & Guarantor(s):

<u>Borrower:</u> M/s MVR MILK PRODUCTS, Proprietor: Sri Matha Dhanunjaya Rao, Sy.No.12-17 & 12-20, S/o Srinivasa Rao, D .No. 1-43 Yerravaram Village, Ranastalam Mandal, Srikakulam District.	<u>Guarantor:</u> Smt. Routhu Nirmala, D/o Sombabu, Akkayyapalem, Ranastalam, Srikakulam District, Pin Code- 532409.
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3. Total liabilities as on **28.08.2026** : **Rs. 29,06,502.91+** Further interest + Charges (if any)
4. (a) Mode of Auction : Online (E-auction)
(b) Details of Auction service provider : M/s PSB Alliance Ltd (<https://baanknet.com>)

Internal

- (c) Date and Time of Auction : **19.09.2026**, from 3:00 PM to 4:00 PM (Within unlimited extension of 5 minutes duration each till the conclusion of sale)
(d) Place of Auction : <https://baanknet.com/>
(e) Reserve Price : **Rs. 10,71,000.00**
(f) Earnest Money Deposit : Rs. 1,07,100.00
(g) The property can be inspected Date & Time: 17.09.2026 & 10:30 AM

Other terms and conditions:

1. The Vehicle/P&M/Stock will be sold in AS is where is", As is what is", and Whatever there is" condition, including encumbrances if any. (There are no encumbrances to the knowledge of the Bank. For details of encumbrance, contact the undersigned before deposit of the Earnest Money Deposit (EMD).
2. The Vehicle/P&M/Stock will be sold over & above the Reserve Price fixed by the Bank and minimum increment over the reserve price shall be **Rs. 5,000/- (Rupees Five Thousand only)**.
4. Prospective bidders are advised to visit website <https://baanknet.com/> and register yourself on the e-auction platform and further ensure having valid KYC documents like PAN Card & Aadhaar and Aadhaar linked with latest Mobile number and also register with Digi locker mandatorily. For bidding in the above e-auction from <https://baanknet.com/> portal (M/s PSB Alliance Pvt. Ltd), you may contact the helpdesk support of Baanknet (Contact details 7046612345/6354910172/8291220220/9892219848/8160205051, Email: support.BAANKNET@psballiance.com).
5. The intending bidders shall deposit Earnest Money Deposit (EMD) of **Rs 1,07,100.00** being of 10% of the Reserve Price in E-Wallet of M/s PSB Alliance Private Limited (BAANKNET) portal directly or by generating the Challan therein to deposit the EMD through RTGS/NEFT in the account details as mentioned in the said challan" **19.09.2026 on or before at 12:00 PM.**
6. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiplies of **Rs. 5,000/- (Rupees Five Thousand Only)** mentioned under the column "Increment Combo" (at least select 1). The bidder who submits the highest bid (above the Reserve price) on closure of 'Online' auction shall be declared as successful bidder. Even if there is only one bidder who has submitted EMD against particular property, the said bidder has to bid at least one increment above the Reserve Price in order to become successful H-1 bidder. The bidder who submits the highest bid on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Secured Creditor.
7. The incremental amount/price during the time of each extension shall be Rs. 5,000.00 (Rupees Five Thousand) and time shall be extended to 5 (Five minutes) when valid bid received in last minutes.
8. Sale shall be confirmed in favour of the successful bidder, subject to confirmation of the same by the secured creditor.

Internal

9. The successful bidder shall deposit 25% of the sale price (inclusive of EMD already paid), immediately on same day and or not later than next working day and the balance 75% amount of sale price to be deposited within 15 days from the date of confirmation of sale by the secured creditor. If the successful bidder fails to pay the sale price within the period stated above, the deposit made by him shall be forfeited by the Authorized Officer without any notice and property shall forthwith be put up for sale again.

10. The above mentioned balance sale price (other than EMD amount) should be remitted by the successful bidder through RTGS/NEFT to **Account No. 209272434** of Canara Bank, Srikakulam-1 Branch, **IFSC Code CNRB0001837**.

11. All charges for conveyance, stamp duty and registration as applicable shall be borne by the successful bidder over & above the bid amount. For acquiring the hypothecated Vehicle/P&M and Stock auctioned by Bank to him / her.

12. Once the successful bidder pays entire sale proceeds as per the terms & conditions of sale, the Bank shall issue Sale Certificate in favour of the successful bidder which conveying possession and ownership of the assets. Once the Sale certificate is issued by the Bank as above, the successful purchaser shall do the needful with regard to removal of charge from such assets and transfer the assets in his / her name, wherever required.

13. For sale proceeds above Rs. 50.00 Lakh (Rupees Fifty lakh), TDS shall be payable at the rate 1 % of the Sale amount, which shall be payable separately by the Successful buyer. Further, the GST as applicable shall be paid by the Successful buyer separately as per Government guidelines.

14. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on property affecting the security interest. However, the intending bidders should make their own independent inquiries/ due diligence regarding the encumbrances, title of property put on auction and claims / rights / dues affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.

15. It shall be the responsibility of Bidder to make due diligence and physical verification of Vehicle/P&M/Stock and satisfy themselves about the property/ies specification before submitting the bid. No claim subsequent to submission of bid shall be entertained by the bank. The inspection of Vehicle/P&M/Stock put on auction will be permitted to interested Bidders at site on 31.08.2026 to 17.09.2026 from 11:00 a.m. to 04:00 P.M.

Internal

16. In case there are bidders who do not have access to the internet but interested in participating the e-auction, they can approach Canara Bank, Regional Office – Vizianagaram, who, as a facilitating center, shall make necessary arrangements.

17. Authorized officer reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.

18. For further details, Chief Manager, Canara Bank, Srikakulam-1 Branch Mobile No: 8331015645/ 7569169665 Email: cb1837@canarabank.com may be contacted during office hours on any working day. The service provider Baanknet (M/s PSB Alliance Pvt. Ltd), (Contact No. 7046612345/6354910172/ 8291220220/9892219848/ 8160205051, Email: support.BAANKNET@psballiance.com. / support.ebkray@procure247.com).".

SPECIAL INSTRUCTION/CAUTION

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Canara Bank nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder or vendor in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/alternatives such as back –up, power supply and whatever else required so that they are able to Circumvent such situation and are able to participate in the auction successfully.

Place: Srikakulam
Date: 29.08.2026

केनरा बैंक / For Canara Bank

Chief Manager
Canara Bank

Internal

Annexure-I

Assets Description	Realizable Value
1. KOEL Green Generator 35KVA-Model3R1040TAG1, 2. Plastic Creats Blue Nos200, 3. Dairy equipment for Milk and Curd processing Main Unit1-1 set, 4. Dairy equipment for Milk and Curd processing Main Unit2-1 set, 5. Dairy equipment for Milk and Curd processing Ice Bank-2 set 6. Electrical Weighing machine150 Kg.ESSAE DS215-1No, 7. Electrical Weighing Machine15 Kg.ESSAE DS525-1No., 8.20 Ltr Jars & Lids Nos.42, 9. 10Lts Jars & Lids Nos.5, 10. Plastic Crates Nos.35 11. Plastic Buckets - 67 Nos	Rs.10,71,000.00

The above Machineries are situated at M/s. MVR Milk Products rep by its prop. Matha Dhanunjaya Rao , at D.No. 1-43,Yerravaram Village, Ranastalam Mandal, Srikakulam District.

Internal

